

McCREARY, VESELKA, BRAGG & ALLEN, P. C.

ATTORNEYS AT LAW

300 East William J. Bryan Parkway

Bryan, Texas 77803

Office: 979-775-1979 Fax: 979-822-3257

January 29, 2003

Mr. Ron Silva, Mayor
City of College Station
P. O. Box 9960
College Station, Texas 77840

Re: Cause No. 46,763-361
Property bid in to County of Brazos, Texas; Lot 10, Block 1, Sweet Briar Addition to the City of College Station, Brazos County, Texas being that property more particularly described in Vol. 466, Page 80 and Vol. 4683, Page 111 of the Official Records, Brazos County, Texas

Dear Mr. Silva

At the tax sale held on May 7, 2002, the County of Brazos took title to the above referenced property. At a public auction on September 3, 2002, Samuel Galls bid \$75,000.00 to purchase the property. Several interested persons attended this offering, but no one else would offer a bid. Although this bid was acceptable to the County and College Station ISD, the City of College Station rejected the bid and asked for increased publicity.

A front page story by *The Bryan-College Station Eagle* created spirited interest. An open house was held on Saturday morning, January 25, from 10:00 to 12:00, and a steady stream of interested persons viewed the property. Inquiries were received from approximately 100 persons. On Sunday, January 26, a second newspaper advertisement was published in the same newspaper.

The property was again offered for bids on Wednesday, January 29, 2003 at 10:00 am, and ten persons registered to bid. Three persons bid and the highest bid was \$116,000.00. That bid was made by Mr. and Mrs. Mark A. Doucet who asked that I provide you the enclosed personal information.

Pursuant to the authority granted by Texas Property Tax Code §34.05(i), the taxing units may sell this property for less than the judgment amount or market value at the time of judgment. The current assessed value is \$198,700.00. A recent inspection of the property shows it to be in need of extensive repairs and maintenance.

Distribution of the proceeds will be as follows:

Publication Fees	\$610.67
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The balance to be applied to taxes is \$115,389.33, which is a recovery of 71.5%. This results in the following amounts for each taxing unit:

Brazos County	\$19,972.68
City of College Station	\$20,459.71
College Station ISD	\$69,453.40
CED	\$ 5,503.54
Total Disbursement	\$115,389.33

January 29, 2003

Page 2

Please approve the enclosed Resolution, which will authorize this sale. As soon as each entity approves the sale, I will circulate a deed for the presiding officers to execute. Please contact me if you need further information.

Yours very truly,

A handwritten signature in black ink, appearing to read "Shelburne J. Veselka". The signature is fluid and cursive, with the first name "Shelburne" written in a larger, more prominent script than the last name "Veselka".

Shelburne J. Veselka

SJV/gb

Enclosures: Copy of Proposed Deed, Resolution and Personal Information Sheet